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COCOA BEANS
FCB 2-67
November 1967

SMALLER 1967-68 WORLD COCOA BEAN CROP EXPECTED

Summary

World cocoa bean production in 1967-68 is forecast at 1,293,000 metric tons, down 3 percent from the 1966-67 outturn of 1,331,100 tons. Production in Latin America, Asia, and Oceania is anticipated to be moderately higher; however, despite slight gains in the Ghanaian and Cameroonian harvests, smaller crops in Nigeria and the Ivory Coast are expected to reduce African output by 5 percent this year.

Based on current production forecasts, this would be the third consecutive year that consumption will exceed production, thus resulting in a further reduction in world inventories. Although it is too early to make a forecast for world grind in 1968, it is anticipated that because of the high level of cocoa bean prices now prevailing and the probability of lower world production, some reduction from the estimated record 1967 grind level of 1.39 million tons can be expected.

The cocoa economy is sound. The market is strong, and current November prices are at their highest levels since 1959. There are no surpluses and none are foreseen in the near future. Prices to growers have remained low during the past several years, which has discouraged new plantings and the use of cultural practices. Grower prices have been increased somewhat this year, but not enough to promote production expansion to meet rising consumption trends.

Cocoa bean prices (N. Y. spot Accra) have averaged 28.6 cents per pound during the first 10 months of 1967, 4.2 cents above the corresponding 1966 period and well above the similar 1965 period when prices averaged only 16.7 cents per pound. Reflecting the possibility of a third consecutive deficit production year, as well as the danger of loss of production and shipping

delays caused by the Nigerian crisis, prices rose to an average of 30.3 cents per pound in September, the highest monthly average since January 1960. Prices during the first half of November strengthened further, averaging over 31 cents per pound.

Major producers

Africa: African production is forecast at 916,000 tons, down 48,600 tons from the 1966-67 harvest. Weather conditions have not been generally favorable during the early development of the African crops this season. Rainfall has been below normal in several of the major producing countries, although growing conditions in some areas improved during September and October. Producer prices have been increased in Ghana and Nigeria, but Ivory Coast and Cameroon farmers will be paid the same price as last season.

Early season prospects indicate that Ghana's crop will approximate 400,000 tons, up 5 percent over the 1966-67 outturn of 381,400 tons. Ghana had the potential for a much larger harvest last season, but low producer prices and labor shortages resulted in a substantial tonnage left unpicked on the trees. In addition, large quantities of cocoa moved into the Ivory Coast, where prices were more attractive. Contraband movement of cocoa into the Ivory Coast and Togo and labor shortages are still expected to continue this season, despite higher grower prices.

Farmers will now receive 6.5 new cedis per 60-pound load (U.S. 15.17 cents per lb. in terms of the internal cedi), compared with 5.0 new cedis (11.67 cents) paid for the 1967 mid-crop, and the cedi equivalent of 10.69 cents paid during the 1966-67 main-crop harvest. However, the new price coincided with the devaluation of the cedi from $1.40 to $0.98, which will actually reduce the buying power for imported goods.

Nigerian production is forecast at 220,000 tons, down 18 percent from the large 1966-67 outturn of 268,000 tons. Weather conditions have not been as favorable as last year. In addition, fighting in the Eastern and Mid-Western Regions, as well as some labor shortages in the Western Region, are expected to inhibit harvesting operations. Although the Western Region usually accounts for 95 percent of the crop, the Eastern and Mid-Western Regions produced about 7,000 and 9,500 tons, respectively, last season.

The producer price for grade 1 cocoa in the Western Region has been increased to N£95 per long ton (11.875 U.S. cents per lb.), an increase of N£5 per ton (0.625 cents per lb.) over the 11.25 cents per lb. paid during the 1966-67 season. Also, starting with the 1967-68 crop, the Marketing Board will bear the cost of transporting cocoa from the point of production to the port of export. This will result in an additional net increase to growers of 0.14 to 0.97 cent per pound, which formerly was deducted from the farmer's price.

COCOA BEANS: World total production for crop year 1967-68 with comparisons 1/

Continent and country	Average 1960/61-1964/65	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1st Estimate 1967-68
	1,000 metric tons	1,000 metric tons	1,000 metric tons	1,000 metric tons	1,000 metric tons	1,000 metric tons	1,000 metric tons	1,000 metric tons	1,000 metric tons
North America:									
Costa Rica	11.4	11.1	12.3	11.0	11.8	11.0	6.9	9.0	8.5
Cuba	2.2	2.8	2.3	2.3	1.7	2.0	2.0	2.0	2.0
Dominican Republic	35.4	35.8	34.2	39.9	40.9	26.1	30.0	27.0	28.0
Grenada	2.4	2.4	2.4	2.1	2.5	2.8	2.3	2.8	2.9
Haiti	2.3	2.1	2.2	2.1	2.4	2.8	2.1	2.4	2.4
Jamaica	2.2	2.5	2.3	2.5	1.7	2.2	2.0	1.8	2.2
Mexico	20.3	16.5	21.0	26.0	17.9	20.3	22.5	23.8	24.0
Panama	1.0	1.4	1.2	.9	.9	.8	.7	.8	.8
Trinidad and Tobago	6.1	7.0	6.5	6.4	5.2	5.4	5.3	5.0	6.4
Other North America 2/	1.5	1.5	1.6	1.6	1.5	1.5	1.7	1.5	1.7
Total North America	84.8	83.1	86.0	94.8	86.5	74.9	75.5	76.1	78.9
South America:									
Bolivia	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	2.0
Brazil	118.1	122.0	116.0	111.0	122.7	118.6	171.0	167.0	174.0
Colombia	14.7	14.3	15.0	13.5	14.5	16.0	17.0	17.3	18.3
Ecuador	41.3	41.6	40.0	42.0	36.0	47.0	35.0	49.0	43.0
Peru	2.5	2.7	2.5	2.7	2.7	1.8	1.8	1.7	1.7
Surinam	.3	.2	.3	.3	.3	.3	.3	.3	.3
Venezuela	16.7	12.1	12.4	14.6	22.3	21.9	22.9	22.1	22.5
Total South America	195.6	194.9	188.2	186.1	200.5	207.6	250.0	258.4	261.8
Africa:									
Angola	.4	.4	.4	.4	.3	.3	.6	.4	.4
Cameroon 3/	79.9	71.5	73.7	76.4	87.9	90.0	78.1	85.0	88.0
Congo, Brazzaville	.8	.6	.9	.7	.9	.7	1.0	1.0	1.0
Congo, Kinshasa	5.4	5.8	5.8	6.2	5.2	4.2	4.0	4.0	4.0
Fernando Po and Rio Muni	30.2	25.3	26.0	31.5	33.4	34.7	35.0	38.5	36.5
Gabon	3.6	4.0	2.4	3.7	4.0	3.8	3.5	3.8	4.0
Ghana	458.4	439.2	416.0	428.4	445.2	563.3	415.6	381.4	400.0
Ivory Coast 4/	104.7	93.6	81.0	103.0	98.2	147.5	113.3	150.0	130.0
Liberia	1.0	.8	.9	1.0	1.0	1.2	1.1	1.4	1.5
Malagasy Republic	.5	.5	.6	.5	.5	.5	.8	.6	.6
Nigeria	217.8	198.4	193.9	178.7	219.5	298.3	184.6	268.0	220.0
Sao Tome and Principe	9.5	10.5	9.6	10.3	8.5	8.6	9.7	10.0	10.0
Sierra Leone	3.7	3.6	3.9	3.5	3.5	4.1	4.7	4.0	4.0
Togo 4/	13.3	12.6	11.4	11.0	13.9	17.6	14.7	16.5	16.0
Total Africa	929.2	866.8	826.5	855.3	922.0	1,174.8	866.7	964.6	916.0
Asia and Oceania:									
Ceylon	2.3	2.6	2.4	2.5	2.3	1.9	2.0	2.2	2.2
Indonesia	1.0	1.0	.8	1.1	1.0	1.0	1.0	1.0	1.0
New Guinea and Papua	14.2	7.6	10.7	14.2	17.0	21.7	17.8	21.0	25.0
New Hebrides	.7	.7	.8	.8	.4	.6	.7	.7	.7
Philippines	3.6	3.6	3.2	3.4	3.5	4.2	3.9	4.1	4.2
Western Samoa	3.9	3.6	4.4	3.6	4.9	3.2	2.3	3.0	3.2
Total Asia and Oceania	25.7	19.1	22.3	25.6	29.1	32.6	27.7	32.0	36.3
World total	1,235.3	1,163.9	1,123.0	1,161.8	1,238.1	1,489.9	1,219.9	1,331.1	1,293.0

1/ Estimates are based on a crop year of October 1 to September 30. 2/ Includes Dominica, Guatemala, Guadeloupe, Martinique, Nicaragua, and St. Lucia. 3/ Beginning with 1961-62 includes former British Southern Cameroons. 4/ Includes some cocoa marketed from Ghana.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of Agricultural Attaches and Foreign Service Officer, results of office research and related information. Estimates are based on latest data available as of October 20, 1967.

Including contraband cocoa from Ghana, Ivory Coast production is expected to be near 130,000 tons, down 13 percent from the previous season. Producer prices for the new main crop are to remain unchanged at 12.86 cents per pound. Cameroon production is expected to increase slightly over the 1966-67 harvest of 85,000 tons. Grower prices have been set at 11.94 cents per pound, the same as for the 1966-67 crop.

Latin America: Latin American production is anticipated to increase slightly, primarily as a result of favorable prospects for another large Brazilian crop.

Brazilian production is expected to exceed the 1966-67 harvest of 167,000 tons and could be the largest crop since the record 1959-60 outturn of 199,000 tons. Weather conditions have been good for the development of the main crop, and the incidence of pod-rot has been low. Current prospects indicate that the new main crop could be as large as 1.6 million bags (96,000 tons), compared with the 1966-67 main crop of 1.49 million bags (89,460 tons).

Based on higher export volume, Ecuador's 1966-67 crop has now been revised upward to 49,000 tons. The 1967-68 crop is expected to be somewhat smaller than the large outturn of the previous season.

Production levels in the Dominican Republic have been revised downward in view of a substantial reduction in exports. Reportedly, the low prices of a few years ago resulted in abandonment of some areas, cutting down of a substantial acreage of trees, and replanting with more remunerative crops. Improved prices are expected to result in a moderate production increase this season.

Major Importers

United States cocoa bean grindings during the first 9 months of 1967 have totaled 475.9 million pounds (215,866 metric tons), a gain of nearly 1 percent over the corresponding 1966 period. The rise in U. S. grind this year, despite higher cocoa bean prices, is attributed to the high inventory position of many manufacturers, continued strong demand, and to more effective marketing practices.

Cocoa bean imports into the United States during January-September 1967 amounted to 229,965 metric tons, down 14 percent from the similar 1966 period. Cocoa butter and powder-cake imports were somewhat higher for the first 9 months of this year, but chocolate liquor imports were off slightly.

United Kingdom grindings during the first three-quarters of 1967 totaled 71,400 long tons, down 11 percent from the same period a year earlier. Grindings in West Germany, the Netherlands, and France have also shown reductions from 1966 levels.

Cocoa bean imports during 1966 by Eastern European countries and the Soviet Union fell sharply to 120,407 metric tons from 158,451 tons in 1965. Russian imports fell 36 percent to 56,500 tons; Romania, Poland, Hungary, and Bulgaria also imported smaller amounts. Based on export data of producing countries, shipments to Mainland China also declined in 1966.

International Developments

Efforts to reach an agreement for the stabilization of cocoa prices are continuing. At the September 25-October 4 Geneva UNCTAD Cocoa Consultations, tentative agreement was reached on several key issues, among which were basic quotas, buffer stock operations, minimum price, price range, and intervention levels within the range.

In an agreement, the price mechanism would operate in a 20-29 cent range. Between 24.5 and 28 cents, sales quotas will not become immediately operative unless the Council so decides by special vote. When quotas are not in operation, producers will be limited as to the amount of sales during the first three quarters of the quota year (tentatively agreed that no more than 75 percent of their annual quota in the first two quarters and not more than 95 percent during the first three quarters).

If the indicative price falls to 24.5 cents, quotas will come into operation automatically. At 22 cents, the Council would meet to decide on possible action to defend the 20-cent minimum level. At the lower intervention price of 21 cents, an automatic quota cut of 3.5 percent becomes effective unless the Council decides otherwise, and at 20 cents a further 3.5-percent quota cut is introduced.

When prices advance, one of the sales quota cuts would be restored at the 22-cent level; at the 23-cent level, restoration of the second quota cut becomes effective. At 24.5 cents, the Council would meet to determine whether to retain, increase, or suspend quotas. At 27 cents, the Council would decide on possible action to defend the maximum price of 29 cents. If prices reach 28 cents, sales quotas would be suspended automatically, if any were in force, and mandatory buffer stock sales would commence.

It was also decided that enough progress had been made to warrant the calling of a full-scale negotiating conference in Geneva beginning November 28. Although agreement has been reached on some key issues, many other important items have to be agreed upon before a workable scheme can be concluded.

COCOA BEANS: Exports by specified producing countries, 1966 with comparisons

Continent and country	Average 1960-64	1962	1963	1964	1965	1966 1/
	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons
Africa:						
Angola	323	401	327	271	188	615
Cameroon, East	60,451	59,939	71,236	53,880	69,228	49,470
Cameroon, West	6,246	6,321	6,354	5,167	8,262	7,336
Comoro Islands	40	28	50	46	33	3/ 40
Congo, Brazzaville	744	629	897	935	697	1,087
Congo, Kinshasa	5,442	5,907	5,824	5,194	4,163	3,801
Fernando Po and Rio Muni	31,128	29,860	31,015	35,834	30,500	36,409
Gabon	3,274	3,361	2,946	3,553	3,270	3,782
Ghana	389,226	427,960	411,037	387,610	501,893	397,874
Ivory Coast	95,274	101,018	99,728	124,261	126,409	124,289
Liberia	898	782	1,029	1,014	720	1,275
Malagasy Republic	381	338	407	382	342	776
Nigeria 2/	182,517	197,763	177,410	199,966	310,175	193,265
Sao Tome and Principe	9,805	10,610	9,238	8,662	8,854	10,119
Sierra Leone	3,480	4,780	3,305	3,175	2,979	4,534
Togo	11,156	11,079	10,263	13,488	17,153	17,124
Total	800,385	860,776	831,066	843,438	1,084,866	851,796
Latin America:						
Brazil	85,673	55,340	68,685	74,710	91,966	112,498
Costa Rica	10,536	11,947	9,471	9,224	6,763	7,743
Cuba	122	---	---	---	---	---
Dominica	137	127	156	3/ 150	3/ 150	3/ 150
Dominican Republic	21,290	18,621	23,780	26,224	21,866	25,876
Ecuador	32,527	31,529	35,323	26,848	39,251	32,266
Guadeloupe	112	111	121	60	21	32
Grenada	2,315	2,197	2,817	2,080	2,998	2,251
Guatemala	338	218	328	230	547	3/ 575
Haiti 4/	939	560	723	477	373	3/ 350
Jamaica	1,538	2,231	1,256	1,465	2,253	1,524
Martinique	103	105	133	5	10	14
Mexico	8,416	12,066	18,088	3,362	9,308	8,442
Nicaragua	267	237	296	268	313	3/ 300
Panama	1,093	1,103	893	827	649	436
St. Lucia	228	245	267	106	17	214
St. Vincent	13	16	25	3/ 10	3/ 15	3/ 15
Surinam	221	317	233	147	202	3/ 200
Trinidad and Tobago	5,967	5,848	6,515	4,596	4,866	4,769
Venezuela	11,436	10,913	12,597	12,124	12,105	11,795
Total	183,271	153,731	181,707	162,913	193,673	209,450
Asia and Oceania:						
Ceylon	2,354	2,398	2,538	1,944	1,438	2,161
Indonesia	115	37	49	3/ 100	3/ 100	3/ 100
New Guinea and Papua	11,992	12,819	15,216	16,601	21,151	18,360
New Hebrides	686	663	811	384	515	696
Western Samoa	4,101	4,831	4,068	4,467	2,896	2,577
Total	19,248	20,748	22,682	23,496	26,100	23,894
Grand total	1,002,904	1,035,255	1,035,455	1,029,847	1,304,639	1,085,140

1/ Preliminary.
2/ Excludes former British Southern Cameroons.
3/ Estimated.
4/ Year ending September 30.

GHANA: Exports of cocoa beans and products by destination, 1965-66

Destination	Cocoa beans		Cocoa butter		Cocoa cake 1/	
	1965	1966	1965	1966	1965	1966
	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons
Western Europe:						
EEC:						
Belgium-Luxembourg	2,311	1,753	---	---	---	---
France	1,829	1,118	---	---	---	---
Germany, West	75,799	47,247	---	15	---	820
Italy	10,439	8,789	102	---	---	1,575
Netherlands	58,136	38,051	4,417	499	13,767	5,760
Subtotal	148,514	96,958	4,519	514	13,767	8,155
Other Western Europe:						
Denmark	2,494	2,743	10	---	---	---
Finland	102	203	---	---	---	---
Ireland	5,232	5,842	---	107	---	2
Norway	3,683	3,658	5	---	---	356
Sweden	7,173	4,521	66	55	---	---
United Kingdom	28,560	33,409	7,497	11,375	3,294	3,949
Yugoslavia	24,033	21,312	---	---	---	---
Total	219,791	168,646	12,097	12,051	17,061	12,462
Sino-Soviet Bloc:						
Bulgaria	5,080	4,064	---	---	---	---
China, Mainland	12,192	8,636	---	---	---	---
Czechoslovakia	12,802	15,241	---	---	---	---
Germany, East	6,426	14,530	---	---	---	---
Hungary	5,080	4,064	---	---	---	---
Poland	16,256	9,145	---	---	---	---
Romania	2,393	1,931	---	---	---	---
U.S.S.R.	66,599	56,239	---	---	---	---
Total	126,828	113,850	---	---	---	---
Other:						
Australia	7,600	8,332	1,156	882	102	366
Canada	8,824	2,388	4,566	1,411	716	169
Egypt	1,188	2,032	---	203	---	---
Israel	863	660	44	33	---	---
Japan	15,184	28,556	1,970	3,952	102	161
New Zealand	2,642	3,200	493	42	---	---
United States	118,973	69,600	1,056	894	3,160	3,846
Not specified	---	610	---	254	---	6
Grand total	501,893	397,874	21,382	19,722	21,141	17,010
Value U. S. $1,000	191,073	144,284	15,991	16,099	1,245	2,567

1/ Also includes cocoa powder, paste, and liquor.

BRAZIL: Exports of cocoa beans and products by destination, 1965-66

Destination	Cocoa beans		Cocoa butter		Cocoa cake	
	1965	1966	1965	1966	1965	1966
	metric tons	metric tons	metric tons	metric tons	metric tons	metric tons
Western Europe:						
EEC:						
Belgium-Luxembourg	782	528	45	25	---	---
France	---	180	---	---	---	---
Germany, West	1,314	1,290	50	---	---	---
Italy	---	290	---	---	---	---
Netherlands	3,309	4,074	1,821	3,942	110	---
Subtotal	5,405	6,362	1,916	3,967	110	---
Other Western Europe:						
Denmark	30	120	---	---	---	---
Greece	---	---	---	50	---	---
Spain	---	6	---	---	---	---
Sweden	---	---	45	75	---	---
United Kingdom	85	1,155	7,507	9,065	1,025	300
Yugoslavia	999	---	---	---	---	---
Total	6,519	7,643	9,468	13,157	1,135	300
Sino-Soviet Bloc:						
Bulgaria	---	2,532	---	50	---	---
China, Mainland	---	770	---	---	---	---
Czechoslovakia	300	---	---	---	---	---
Germany, East	---	4,059	---	300	---	---
USSR	---	1,780	4,050	100	---	---
Total	300	9,141	4,050	450	---	---
Other:						
Argentina	9,883	11,161	---	---	464	130
Australia	10	---	---	---	---	---
Bolivia	45	---	---	---	---	---
Canada	165	465	---	25	942	265
Chile	1,406	2,411	260	316	---	---
Colombia	4,612	9,925	---	---	---	---
Israel	---	---	---	---	45	55
Japan	---	---	631	1,126	20	60
Lebanon	---	---	10	---	---	---
Paraguay	6	3	---	---	---	---
Peru	109	---	---	---	---	---
South Africa	400	100	15	60	---	---
Trinidad	---	---	---	---	45	68
Turkey	55	---	---	---	---	---
United States	68,078	71,133	2,752	5,882	472	3,842
Uruguay	378	516	10	---	242	978
Grand total	91,966	112,498	17,196	21,016	3,365	5,698
Value U. S. $1,000	27,689	50,731	13,347	20,779	315	536

COCOA BEANS: Exports from specified producing countries by destination, 1965-66

Destination	Nigeria		Ivory Coast		Togo		Sao Tome and Principe		Malagasy Republic		Angola	
	1965	1966	1965	1966	1965	1966	1965	1966	1965	1966	1965	1966
Western Europe:												
EEC:												
Belgium-Luxembourg	---	122	1,595	2,582	2,970	3,712	40	7	---	---	---	---
France	3,404	3,702	28,885	35,455	3,676	2,273	5	---	252	631	---	---
Germany, West	33,984	14,524	15,376	14,888	3,023	3,154	190	518	30	80	---	74
Italy	15,626	10,084	9,300	11,950	3,132	2,857	199	42	---	---	---	---
Netherlands	69,104	29,618	28,575	21,841	3,752	3,327	3,258	4,622	38	30	170	477
Subtotal	122,118	58,050	83,731	86,716	16,553	15,323	3,692	5,189	320	741	170	551
Other Western Europe:												
Austria	---	---	---	---	---	---	250	---	---	---	---	---
Denmark	1,143	711	25	---	---	---	---	---	---	---	---	---
Finland	102	102	---	---	---	---	20	---	---	---	---	---
Greece	---	---	---	---	---	100	106	30	---	---	---	---
Ireland	1,372	1,362	---	---	---	---	---	---	---	---	---	---
Norway	---	---	125	---	---	---	---	---	---	---	---	---
Portugal	---	---	---	---	---	---	3,010	2,624	---	---	18	59
Spain	---	---	---	60	---	---	---	30	---	---	---	---
Sweden	305	183	203	200	---	---	---	---	---	---	---	---
Switzerland	---	---	---	---	---	---	300	28	1	---	---	---
United Kingdom	54,591	55,616	450	---	---	---	---	---	---	---	---	---
Yugoslavia	1,372	508	---	---	---	---	---	---	---	---	---	---
Total	181,003	116,532	84,534	86,976	16,553	15,423	7,378	7,901	321	741	188	610
Eastern Europe:												
Bulgaria	2,032	---	---	---	---	---	---	---	---	---	---	---
Hungary	914	---	---	---	---	---	---	---	---	---	---	---
Poland	---	---	501	501	---	---	200	---	---	---	---	---
USSR	11,132	---	5,145	455	600	---	---	---	---	---	---	---
Total	14,078	---	5,646	956	600	---	200	---	---	---	---	---
Other:												
Algeria	---	---	393	347	---	---	---	---	---	---	---	---
Australia	508	559	136	115	---	---	---	---	---	---	---	---
Canada	10,897	12,592	---	---	---	---	---	---	---	---	---	---
Japan	2,865	2,997	591	60	---	---	---	---	---	---	---	---
Morocco	---	---	180	320	---	---	---	---	---	---	---	---
New Zealand	112	---	50	---	---	---	---	---	---	---	---	---
Tunisia	---	---	75	102	---	---	---	---	---	---	---	---
United States	100,712	60,585	31,959	32,435	---	1,701	1,241	2,130	---	---	---	5
Not specified	---	---	2,845	2,978	---	---	35	88	21	35	---	---
Grand total	310,175	193,265	126,409	124,289	17,153	17,124	8,854	10,119	342	776	188	615
Value U. S. $1,000	119,535	79,129	44,217	53,246	6,833	6,837	2,876	4,321	143	363	71	254

COCOA BEANS: Exports from specified producing countries by destination, 1965-66

Destination	Ecuador		Venezuela		Costa Rica		Mexico	
	1965	1966	1965	1966	1965	1966	1965	1966
	metric tons	metric tons	metric tons	metric tons	metric tons	metric tons	metric tons	metric tons
Europe:								
EEC:								
Belgium-Luxembourg	1,237	1,363	1,727	2,907	---	---	---	---
France	294	354	173	178	---	---	---	---
Germany, West	4,947	3,606	1,476	1,510	---	24	---	---
Italy	2,472	2,014	206	444	325	645	---	---
Netherlands	2,522	2,257	1,137	1,600	---	14	---	---
Subtotal	11,472	9,594	4,719	6,639	325	683	---	---
Other Europe:								
Czechoslovakia	---	---	20	---	---	---	---	---
Denmark	180	130	6	12	---	---	---	---
Finland	287	126	---	---	---	---	---	---
Norway	68	47	---	---	---	---	---	---
Sweden	60	59	---	---	---	---	---	---
Switzerland	221	400	1,182	---	---	---	---	---
United Kingdom	97	85	114	181	20	---	---	13
Total	12,385	10,441	6,041	6,832	345	683	---	13
Other:								
Argentina	116	109	---	---	---	---	---	33
Australia	64	47	---	---	---	---	---	---
Canada	252	63	75	---	---	---	36	---
Canal Zone	---	---	---	---	30	---	---	---
Chile	490	185	---	---	---	---	---	402
Colombia	9,208	4,753	---	---	649	633	---	---
El Salvador	---	---	---	---	45	3	---	---
Guatemala	---	---	---	---	10	597	---	---
Japan	1,373	990	841	1,320	309	359	30	---
Israel	97	93	---	11	---	---	---	---
Nicaragua	---	---	---	---	381	364	---	---
Panama	---	---	---	---	951	954	---	---
Peru	121	30	---	---	---	---	---	---
South Africa	30	---	---	---	---	---	---	---
United States	15,089	15,555	5,148	3,632	3,995	4,150	9,242	7,994
Not specified	26	---	---	---	48	---	---	---
Grand total	39,251	32,266	12,105	11,795	6,763	7,743	9,308	8,442
Value U. S. $1,000	19,100	16,971	6,897	6,942	2,215	3,145	3,343	3,918

COCOA BEANS: Exports from specified producing countries by destination, 1965-66

Destination	Trinidad & Tobago		Jamaica		Grenada		Panama	
	1965	1966	1965	1966	1965	1966	1965	1966
	metric tons	metric tons	metric tons	metric tons	metric tons	metric tons	metric tons	metric tons
Europe:								
EEC:								
Belgium-Luxembourg	23	---	76	530	265	86	---	---
France	254	319	---	---	---	---	---	---
Germany, West	63	188	15	---	269	200	---	---
Italy	64	48	---	---	---	---	---	---
Netherlands	481	604	65	75	803	351	---	---
Subtotal	885	1,159	156	605	1,337	637	---	---
Other Europe:								
Denmark	42	---	---	---	22	23	---	---
Germany, East	---	---	9	---	---	---	---	---
Poland	---	---	102	---	---	---	---	---
Switzerland	18	---	12	---	---	---	---	---
United Kingdom	848	1,365	---	---	1,476	1,512	---	---
Total	1,793	2,524	279	605	2,835	2,172	---	---
Other:								
Australia	31	---	---	---	3	15	---	---
Canada	54	45	463	---	41	41	---	---
Canal Zone	---	---	---	---	---	---	5	17
Japan	3	---	---	---	---	---	---	---
United States	2,985	2,059	1,511	623	---	---	644	419
Not specified	---	141	---	296	119	23	---	---
Grand total	4,866	4,769	2,253	1,524	2,998	2,251	649	436
Value U. S. $1,000	2,527	2,505	1,095	760	1,392	1,365	244	208

COCOA BEANS: Exports from specified producing countries by destination, 1965-66

Destination	New Guinea & Papua		Western Samoa		Ceylon	
	1965	1966	1965	1966	1965	1966
	metric tons	metric tons	metric tons	metric tons	metric tons	metric tons
Europe:						
EEC:						
Belgium-Luxembourg	2,824	2,084	---	---	---	---
France	561	377	---	---	31	41
Germany, West	2,119	1,306	819	1,065	---	10
Italy	426	270	---	---	60	168
Netherlands	1,380	1,297	64	104	68	251
Subtotal	7,310	5,334	883	1,169	159	470
Other Europe:						
Czechoslovakia	---	---	---	---	31	174
Finland	---	---	---	---	10	---
Greece	---	---	---	---	---	4
Romania	---	---	---	---	508	300
United Kingdom	2,978	4,164	1,561	880	26	30
Total	10,288	9,498	2,444	2,049	734	978
Other:						
Australia	4,707	4,952	68	2	13	10
Canada	119	127	---	---	---	---
India	---	---	---	---	5	---
Japan	444	650	---	---	317	434
Jordan	---	---	---	---	6	---
Lebanon	---	---	---	---	15	19
New Zealand	---	---	133	78	---	---
Pakistan	---	---	---	---	16	6
Peru	---	---	---	---	---	51
Philippines	---	---	---	---	180	155
United States	5,390	2,999	251	448	---	---
USSR	---	---	---	---	152	508
Not specified	203	134	---	---	---	---
Grand total	21,151	18,360	2,896	2,577	1,438	2,161
Value U. S. $1,000	7,895	8,845	1,253	1,691	934	1,244

COCOA BEANS: Gross imports by specified consuming countries, 1960-66

Continent and country	1960	1961	1962	1963	1964	1965	Preliminary 1966
	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons	Metric tons
North America:							
Canada	15,375	15,958	16,357	15,156	17,846	23,178	16,760
United States	249,889	349,617	290,325	286,088	270,760	360,097	324,393
Total	265,264	365,575	306,682	301,244	288,606	383,275	341,153
Latin America:							
Argentina	4,915	6,669	7,110	5,707	8,698	9,828	11,351
Chile	752	1,091	639	1,656	1,102	1,583	1/ 2,000
Colombia	3,629	8,451	9,218	5,829	10,194	13,721	17,782
El Salvador	352	341	400	347	407	568	398
Peru	200	255	103	370	313	1,530	1,584
Uruguay	352	433	783	362	586	433	1/ 450
Total	10,200	17,240	18,253	14,271	21,300	27,663	33,565
Western Europe:							
EEC:							
Belgium-Luxembourg	14,459	14,748	14,900	13,416	16,426	17,134	16,653
France	56,667	59,178	69,225	64,743	60,082	63,827	64,103
Germany, West	113,529	125,475	136,980	134,141	143,346	166,928	148,238
Italy	28,036	36,008	36,803	39,284	37,886	41,580	40,855
Netherlands	83,564	109,140	103,180	100,880	106,418	119,336	116,553
Subtotal	296,255	344,549	361,088	352,464	364,158	408,805	386,402
Other Western Europe:							
Austria	10,580	12,096	10,323	9,883	10,716	13,170	10,455
Denmark	4,225	3,964	5,221	3,633	4,306	5,165	4,480
Finland	708	702	1,013	1,083	1,344	1,604	1,880
Greece	2,758	2,553	3,000	3,435	3,708	4,047	4,359
Iceland	12	33	29	39	33	50	1/ 40
Ireland	5,694	4,781	8,495	8,360	8,994	7,132	10,658
Norway	4,171	4,844	4,592	3,836	4,277	5,431	4,996
Portugal	1,195	1,360	1,496	1,628	1,961	2,501	2,435
Spain	23,996	18,417	25,678	28,071	27,317	26,618	30,902
Sweden	7,092	8,017	8,464	6,995	7,670	8,546	7,864
Switzerland	15,518	18,139	13,581	11,848	17,681	14,992	14,341
United Kingdom	98,444	92,963	114,960	115,848	78,409	82,315	107,762
Yugoslavia	3,386	6,379	3,626	9,592	6,738	13,847	13,888
Total	474,034	518,797	561,566	556,715	537,312	594,223	600,462
Eastern Europe and USSR:							
Bulgaria	660	1,046	1,521	3,030	7,560	6,071	2,688
Czechoslovakia	12,555	15,089	12,230	12,968	12,751	14,075	1/ 16,000
Germany, East	12,438	13,408	13,899	14,098	14,455	15,341	17,960
Hungary	4,062	3,291	6,280	7,181	6,982	12,522	9,833
Poland	10,827	9,678	11,532	12,202	13,985	16,083	12,290
Romania	2,772	2,148	2,487	3,770	3,707	5,559	5,136
USSR	58,100	20,600	48,700	54,000	66,200	88,800	56,500
Total	101,414	65,260	96,649	107,249	125,640	158,451	120,407
Africa:							
Algeria	797	2/ 631	2/ 300	401	2/ 637	2/ 753	1/ 700
Morocco	406	378	496	297	388	334	358
South Africa	4,997	2,801	5,630	2,329	6,488	3,452	4,097
Tunisia	209	252	274	180	393	370	346
United Arab Republic	430	569	665	370	1,278	1,210	1,344
Total	6,839	4,631	7,365	3,577	9,184	6,119	6,845
Asia and Oceania:							
Australia	13,040	15,941	8,348	12,452	14,402	12,870	12,013
China, Mainland 2/	2,032	508	3,048	1,016	5,330	13,312	8,850
India	500	629	802	822	951	644	875
Israel	920	1,198	922	1,014	1,040	1,153	1,486
Japan	9,620	15,594	23,471	30,079	32,202	25,298	37,313
Lebanon	273	328	455	392	541	445	1/ 500
New Zealand	3,328	3,069	3,860	2,776	3,027	3,879	4,371
Philippines	2,749	1,563	3,650	3,900	5,159	6,843	5,408
Syria	44	166	152	163	68	76	1/ 75
Turkey	967	1,514	596	1,094	1,129	1,042	1,359
Total	33,473	40,510	45,304	53,708	63,849	65,562	72,250
Grand total	891,224	1,012,013	1,035,819	1,036,764	1,045,189	1,235,293	1,174,682

1/ Estimated. 2/ Based on export data of producing countries.

COCOA BEANS: United States imports by origin

Origin	1966		January-September			
			1966		1967	
	metric tons	1,000 dollars	metric tons	1,000 dollars	metric tons	1,000 dollars
Africa:						
Cameroon	14,384	4,746	14,335	4,720	7,426	4,255
Ghana	65,784	23,843	60,806	21,254	56,589	29,643
Ivory Coast	27,221	8,295	20,873	5,418	23,189	10,956
Nigeria	70,197	22,277	66,895	20,693	37,590	19,300
Togo	1,701	775	1,701	775	500	306
Others	8,088	3,654	4,991	1,982	399	207
Total	187,375	63,590	169,601	54,842	125,693	64,667
Latin America:						
Brazil	74,422	31,143	46,796	18,009	46,742	22,866
Costa Rica	3,204	1,421	1,818	797	3,849	1,853
Dominican Republic	25,711	10,832	23,472	9,875	22,103	10,806
Ecuador	13,900	6,812	8,356	3,968	14,558	7,820
Mexico	6,020	2,702	5,670	2,552	6,324	3,017
Trinidad & Tobago	2,068	990	1,969	941	1,621	941
Venezuela	3,564	1,402	3,193	1,233	2,853	1,399
Others	3,610	1,618	2,556	1,121	2,064	1,023
Total	132,499	56,920	93,830	38,496	100,114	49,725
Other:	4,519	1,696	3,927	1,398	4,158	2,268
Grand total	324,393	122,206	267,358	94,736	229,965	116,660

COCOA BEANS: United States grindings by quarters

Quarter	1962	1963	1964	1965	1966	1967
			----- million pounds -----			
1st	142.3	155.5	151.4	155.7	161.8	163.8
2nd	136.2	138.0	138.4	145.9	159.3	158.4
3rd	131.2	135.5	138.2	149.2	150.4	153.7
4th	152.0	154.5	159.6	177.6	175.3	
Total	561.7	583.5	587.6	628.4	646.8	
Metric ton equivalent	254,785	264,674	266,534	285,040	293,386	

COCOA BEANS: New York spot price "Accra" -- cents per pound

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Avg.
1925	9.6	9.2	8.7	8.2	8.2	9.4	10.5	10.7	10.7	10.2	9.5	9.5	9.5
1926	9.9	9.9	9.8	10.4	10.7	12.3	12.4	11.8	11.6	11.8	12.7	14.7	11.5
1927	16.2	16.5	17.2	16.4	16.0	16.7	16.7	15.5	15.0	15.4	15.2	13.3	15.8
1928	13.7	13.8	13.7	14.2	15.1	14.3	13.4	12.4	11.6	11.1	10.5	10.5	12.9
1929	10.3	10.9	10.8	10.6	10.3	10.7	10.7	10.7	10.6	10.2	9.4	9.4	10.4
1930	9.6	9.4	8.8	8.8	8.4	8.3	8.9	8.0	6.6	6.8	6.9	6.9	8.1
1931	6.4	5.7	5.4	5.4	4.9	5.3	5.7	5.2	4.7	4.8	5.0	4.3	5.2
1932	4.2	4.2	4.7	4.5	4.4	4.3	4.5	4.8	4.9	4.3	4.0	3.9	4.4
1933	3.7	3.6	3.7	3.9	4.6	4.9	5.3	5.1	4.7	4.3	4.6	4.3	4.4
1934	4.6	5.2	5.4	5.3	5.6	5.8	5.3	5.3	5.1	4.8	4.9	5.1	5.2
1935	5.3	5.3	5.0	4.9	4.8	4.7	5.0	5.0	5.1	5.1	5.0	5.2	5.0
1936	5.3	5.5	5.3	5.4	5.6	6.2	6.4	6.6	7.5	8.4	9.3	11.1	6.8
1937	12.1	10.3	11.4	9.8	7.7	7.4	7.9	8.3	7.9	6.2	5.8	5.6	8.4
1938	6.0	6.1	6.1	5.3	4.6	4.7	5.3	5.3	5.2	5.0	4.9	4.6	5.3
1939	4.5	4.6	4.6	4.5	4.4	4.3	4.3	4.3	6.3	5.3	5.2	5.8	4.8
1940	5.6	5.4	5.6	6.0	5.4	5.0	4.7	4.2	4.5	4.5	4.9	5.3	5.1
1941	5.1	5.8	7.1	7.2	8.0	8.0	7.7	7.8	8.1	8.0	8.6	9.3	7.6
1942	9.4	9.0	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9
1943	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9
1944	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9
1945	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9
1946	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	14.0	19.1	24.5	11.6
1947	25.9	26.6	28.0	28.8	28.2	30.1	32.7	34.5	40.4	49.5	51.0	43.0	35.0
1948	43.6	43.6	39.4	35.4	33.2	41.6	44.6	44.2	40.4	40.2	39.1	31.7	39.8
1949	26.6	20.3	18.5	19.9	19.0	18.7	21.1	22.6	20.0	20.5	24.6	25.9	21.5
1950	27.2	25.1	22.8	24.0	28.6	30.8	35.6	40.5	42.0	37.2	36.3	34.5	32.2
1951	37.0	37.6	38.4	38.4	38.2	38.3	35.0	35.5	34.1	32.0	29.5	32.6	35.6
1952	33.1	35.8	38.4	38.1	38.4	37.8	38.1	35.4	33.3	34.0	31.8	30.8	35.4
1953	31.8	30.0	32.8	33.9	33.4	34.6	38.5	38.6	40.3	40.0	44.9	46.8	37.1
1954	54.2	53.5	57.8	61.9	63.9	64.8	68.9	67.8	53.7	47.1	51.8	47.5	57.7
1955	48.8	46.8	40.0	37.5	36.5	38.1	37.0	31.8	33.3	34.0	32.4	32.4	37.4
1956	29.3	27.5	26.5	26.3	26.0	26.1	29.0	28.3	27.8	25.5	26.6	27.0	27.2
1957	23.1	23.4	22.3	25.5	25.3	30.5	30.5	32.1	34.6	35.4	42.8	39.9	30.4
1958	41.5	44.3	43.6	42.9	46.0	48.3	48.9	46.3	42.6	37.4	43.8	41.0	43.9
1959	36.0	35.8	37.8	36.8	37.8	38.1	35.8	37.7	37.8	35.8	33.2	30.9	36.1
1960	30.3	29.0	27.1	28.5	28.8	28.4	29.8	28.0	29.0	29.6	28.1	25.6	28.5
1961	22.8	22.6	20.5	22.9	23.0	21.5	22.3	21.3	21.5	22.6	25.1	26.5	22.7
1962	22.5	19.5	21.3	20.8	22.4	20.8	20.5	20.3	20.0	20.1	20.9	21.0	20.8
1963	23.0	24.6	23.9	25.5	27.6	25.6	24.5	24.5	25.6	27.6	25.5	26.1	25.3
1964	26.3	23.3	23.6	22.0	22.8	22.4	23.5	22.8	23.4	23.5	22.6	24.0	23.4
1965	22.6	20.1	16.8	16.4	15.9	13.4	11.8	16.1	17.1	17.1	18.4	21.3	17.3
1966	22.6	22.4	23.2	25.2	24.4	24.9	27.2	26.6	23.4	23.9	23.3	26.1	24.4
1967	27.5	29.7	29.1	27.9	28.0	28.3	27.5	28.3	30.3	29.5			

Bureau of Labor Statistics through December 1965.
New York Journal of Commerce beginning January 1966.

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COCOA BEANS: New York spot price "Bahia" ---------- cents per pound

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Avg.
1953..	32.3	30.8	31.6	30.9	32.0	33.1	35.2	35.5	34.6	35.6	41.1	46.6	34.9
1954..	51.4	51.6	55.5	61.7	66.1	66.9	64.8	61.6	49.1	44.1	49.2	46.6	55.7
1955..	47.4	45.4	38.2	36.7	36.4	37.2	35.4	31.6	31.9	32.0	30.9	30.8	36.2
1956..	27.8	26.1	24.3	23.5	24.4	25.7	27.1	26.6	25.8	24.3	25.2	25.0	25.5
1957..	22.5	22.1	21.9	24.5	25.9	31.3	33.2	34.6	35.3	35.5	40.0	38.9	30.5
1958..	40.6	43.6	42.5	43.3	46.5	46.4	45.5	47.3	42.5	38.8	43.6	39.4	43.3
1959..	35.5	34.7	38.1	38.1	37.4	36.1	34.6	36.0	34.9	34.2	33.9	30.9	35.4
1960..	29.8	28.2	25.9	26.1	26.0	26.3	26.9	27.5	26.1	26.6	26.3	25.5	26.8
1961..	23.6	22.2	20.7	22.9	23.0	21.9	22.0	20.6	20.3	21.7	24.1	25.5	22.4
1962..	22.6	19.9	21.1	20.7	21.4	20.5	21.3	21.2	21.0	21.4	21.8	23.1	21.3
1963..	25.4	27.0	26.3	27.4	28.4	25.9	25.7	25.6	26.1	27.4	26.2	26.8	26.5
1964..	25.5	23.2	23.3	21.9	21.9	22.4	23.3	22.9	23.5	23.2	22.8	23.6	23.1
1965..	22.6	20.1	16.5	16.0	15.3	13.4	12.2	15.4	16.6	16.6	17.7	20.5	16.9
1966..	21.5	21.3	21.9	23.7	22.8	23.4	25.8	25.3	22.2	22.6	21.8	24.2	23.0
1967..	25.4	26.7	26.1	25.3	25.5	25.8	25.0	25.6	27.3	26.4			

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